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# NEW INSURANCE JOURNAL.

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PRICE ONE PENNY.

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Published on THURSDAY, March 31st, and every succeeding  
Thursday, a new Periodical, entitled

The “Insurance Press.”

It will be devoted SOLELY to the advocacy of Life Assurance  
and Fire Insurance. It will also support sound Actuarial  
opinions, and is intended to become a cheap and popular  
exponent of the opinions of the leading members of the  
Institute of Actuaries.

ALFRED HUTCHINGS,

*Publisher.*

OFFICE :—5, WHITEFRIARS STREET, LONDON, E.C.,

26th March, 1864.

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Scale of Advertisement Charges, 6*d.* per line.

# EAGLE INSURANCE COMPANY,

## LONDON.

*REPORT of the Directors for the Year ending 30th June, 1863, read at the Annual Meeting, 14th August, 1863. PHILIP ROSE, Esq., in the Chair.*

The time has again arrived when, in accordance with the provisions of the Deed of Settlement, the Directors have to make their Annual Report to the Proprietors. As on previous occasions, they will first ask their attention to the particulars of the Surplus Fund Account, from which the progress of the Company during the year will be readily perceived.

### SURPLUS FUND ACCOUNT.

INCOME OF THE YEAR ENDING 30TH JUNE, 1863.				CHARGE OF THE YEAR.			
	£	s.	d.		£	s.	d.
Balance of Account, June 30th, 1862 .. ..	477,392	14	4	Dividend to Proprietors .. .. .	10,196	1	0
Premiums on New Assurances £21,567 2 8				Claims on decease of Lives			
Ditto on Renewed ditto .. 287,920 13 8				Assured .. .. .	£219,231	5	5
				Additions to those under Participating Policies .. ..	23,127	17	1
	309,487	16	4	Policies surrendered .. ..	18,240	14	3
Interest from Investments .. 79,618 18 1				Reassurances, New .. ..	4,721	2	6
				Ditto, Old .. ..	34,713	8	11
	389,106	14	5				
					300,034	8	2
				Commission .. .. .	10,210	2	9
				Medical Fees .. .. .	788	16	10
				Income Tax .. .. .	3,144	7	0
				Expenses of Management .. ..	13,860	0	1
					328,034	14	10
				Balance of Account, 30th June, 1863 ..	528,268	12	11
	£866,499	8	9		£866,499	8	9

Examined and approved,

THOMAS ALLEN,  
WILLIAM H. SMITH, Jun., } *Auditors.*

From this statement it appears that the Income of the Company for the year was £389,106. 14s. 5d., and the charge £338,230. 15s. 10d., leaving a difference in its favour of £50,875. 18s. 7d. The Premiums on Assurances newly effected are £21,567. 2s. 8d., and of this sum £4,721. 2s. 6d. has been expended in reassurances. The Actual Income of the Company is somewhat lowered by the application of Bonuses in reduction of the Annual Premiums. The claims and additions amount to £242,359. 2s. 6d.—more than those of the last year by £35,264. 13s. 11d., and less than those of the previous one by £13,077. 1s. 3d.

The Interest realised during the year is at the rate of £4. 2s. per cent. on the funds in hand at the commencement of it, productive and unproductive.

As illustrating the financial condition of the Company at the end of the year, the Directors now turn to the particulars of the Balance Sheet. They are as follows:—

BALANCE SHEET.			
LIABILITIES.		£	s. d.
Interest due to Proprietors .. ..	5,321 13 3		
Claims on decease of Lives Assured and additions thereto unpaid .. ..	73,721 13 7		
Cash Bonus due to Policy-holders .. ..	574 2 8		
Sundry Accounts .. ..	5,504 10 2		
Value (1862) of Sums Assured, &c. .. ..	4,782,806 0 1		
Proprietors' Fund .. .. £198,322 10 0			
Surplus Fund, as above .. ..	528,268 12 11		
	<hr/>		
	726,591 2 11		
	<hr/>		
	£5,604,519 2 8		
	<hr/>		
ASSETS.		£	s. d.
Amount invested in Fixed Mortgages .. ..	938,411 3 8		
Ditto ditto decreasing Mortgages .. ..	142,605 18 3		
Ditto ditto Reversions .. ..	253,311 6 6		
Ditto ditto Funded Securities .. ..	402,148 18 4		
Ditto ditto temporary Securities .. ..	47,096 12 ½		
Current Interest on the above Investments .. ..	27,282 0 8		
Cash and Bills .. ..	15,773 9 1		
Advanced on Security of the Company's Policies, &c. .. ..	118,588 10 5		
Agents' Balances .. ..	29,745 16 6		
Sundry Accounts .. ..	27,163 2 1		
Value (1862) of Assurance Premiums .. ..	3,568,151 7 8		
Value (1862) of Re-assurances .. ..	34,240 17 4		
	<hr/>		
	£5,604,519 2 8		
	<hr/>		

Examined and approved,

THOMAS ALLEN,  
WILLIAM H. SMITH, Jun., } Auditors.

The state of things here exhibited differs but little from that shown in the last Report. The Surplus Fund is increased by £50,875. 18s. 7d.—the difference mentioned above—and it may be observed, that a further investment of about £110,000 has been made in the Government Funds.

The Proprietors are probably aware, that the amalgamation spoken of at the last Annual Meeting has not been effected; a conditional agreement was entered into, and the arrangements were all but completed, when certain legal difficulties arose, involving considerations of so much importance, that the Board felt they would not be justified in proceeding whilst those difficulties existed, and the means of surmounting them being in vain sought for, the negotiation has been brought to a close.

The Directors have only further to mention, that Mr. William Henry Smith, Jun., one of the Auditors of the Company, has retired from the office, having become a Director of another Life Assurance Society. Mr. Smith's great capabilities for the duties of the appointment render his secession a loss not easily supplied, and one which there is much reason to regret. It will be for the Proprietors, however, to appoint a successor to Mr. Smith, in accordance with the notice given.

The Report was approved and unanimously adopted. Mr. Henry Rose was elected an Auditor of the Company in the room of Mr. Smith, and the proceedings terminated with the usual vote of thanks to the Directors and Officers.

*The Trustees and Directors of the Company are now as follows:—*

#### TRUSTEES.

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ROBERT CHEERE, Esq.  
JOSEPH ESDAILE, Esq.

RICHARD HARMAN LLOYD, Esq.  
WILLIAM JAMES MAXWELL, Esq.  
HON. E. T. YORKE, M.P.

And other Gentlemen.

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THOMAS BODDINGTON, Esq.  
CHARLES CHATFIELD, Esq.  
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ROBERT A. GRAY, Esq.  
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JOSHUA LOCKWOOD, Esq.

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CAPT. LOUIS SYMONDS TINDAL, R.N.  
COL. CHAS. WETHERALL, K.C.T.  
RIGHT HON. SIR JOHN YOUNG, BART.

# The London Assurance Corporation, FOR FIRE, LIFE, AND MARINE ASSURANCES.

Incorporated by Royal Charter, A.D. 1720,

OFFICES—No. 7, ROYAL EXCHANGE, E.C., & No. 7, PALL MALL, S.W.

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BONAMY DOBREE, Esq., *Sub-Governor*.  
PATRICK F. ROBERTSON, Esq., *Deputy-Governor*.

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## SECRETARY.

JOHN LAURENCE, Esq.

## ACTUARY.

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## UNDERWRITER.

JOHN ANTHONY RUCKER, Esq.

## MANAGER OF THE FIRE DEPARTMENT.

THOS. B. BATEMAN, Esq.

## PHYSICIANS.

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EDWARD CLAPTON, M.D., 4, St. Thomas's Street, Southwark.

WEST END OFFICE—No. 7, PALL MALL, S.W.

## COMMITTEE.

Two Members of the Court of Directors in rotation, and  
HENRY KINGSCOTE, Esq. AND JOHN TIDD PRATT, Esq.

*Manager & Assistant Actuary.*—PHILIP SCOONES, Esq.

## LIFE DEPARTMENT.

THIS CORPORATION has granted Assurances on Lives for a period exceeding **One Hundred and Forty Years**, having issued its first Policy on the 7th June, 1721.

Two-thirds of the entire Profits, **without any deduction for expenses of management**, are allotted to the Assured. This arrangement will be found to be more advantageous to the Policy-holders, than an apparently larger proportion of the Profits, subject to the expenses of management.

Assurances may be effected without participation in Profits, at low rates of Premium, or with participation in Profits, upon either of the following plans, viz.—

*By an Annual Abatement of Premium on Policies of Five Years' standing and upwards.*  
Upon this plan the abatement from the original Premium for the Year 1864, was at the rate of 40 per cent.

*By appropriating the Profits at the end of every Five Years, either in increase of the Sum Assured, or as an immediate Cash payment.*

Examples of the Bonus additions to the Sum Assured on Policies of Fifteen Years' standing, are subjoined.

Age when Assured.	Sum Assured.	Bonus added.	Age when Assured.	Sum Assured.	Bonus added.
	£	£ s. d.		£	£ s. d.
27	1000	209 10 0	42	1000	257 11 0
31	1000	233 5 0	50	1000	262 6 0
36	1000	243 14 0	60	1000	297 2 0

## FIRE DEPARTMENT.

FIRE INSURANCES effected at moderate rates, upon every description of Property.

**Damage caused by explosion of GAS made good.**

*Commission allowed to Brokers and Agents effecting Foreign and Ship Insurances.*

## MARINE DEPARTMENT.

MARINE INSURANCES are effected at the HEAD OFFICE of the Corporation.

# Equity and Law Life Assurance Society,

18, LINCOLN'S INN FIELDS, LONDON, W.C.

**CAPITAL £1,000,000, FULLY SUBSCRIBED.**

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THE RIGHT HON. LORD MONTEAGLE.  
THE RIGHT HON. THE LORD CHIEF JUSTICE  
ERLE.  
THE RIGHT HON. THE LORD CHIEF BARON.

THE RIGHT HON. SIR JOHN TAYLOR COLERIDGE.  
NASSAU W. SENIOR, Esq.  
CHARLES PURTON COOPER, Esq., Q.C., LL.D.,  
F.R.S.  
GEORGE CAPRON, Esq.

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THE QUEEN'S ADVOCATE.  
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GEORGE ROBINS, Esq.  
ARTHUR H. SHADWELL, Esq.  
RICHARD SMITH, Esq.

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ARTHUR H. BAILEY, Esq.  
JOHN BOOLE, Esq.

ELLIS CLOWES, Esq.  
JOHN CHARLES TEMPLER, Esq.

*Solicitor.*—GEORGE ROOPER, Esq., 26, Lincoln's Inn Fields.

*Medical Officer.*—W. O. MARKHAM, M.D., 33, Clarges Street.

*Actuary and Secretary.*—THOMAS BOND SPRAGUE, Esq., M.A.

The INCOME of the year 1863 was £78,595. 6s. 7d., and the total OUTGOINGS were £32,730. 17s. The difference, £45,864. 9s. 7d., or nearly 58 per cent. of the total Income, was added to the Assets, as the result of the year's transactions.

The ASSETS amounted, on the 31st December last, to £396,644. 16s.

The INCREASE OF THE ASSETS in the last Four Years has been £140,761.

The EXPENSES OF MANAGEMENT are less than *Five per cent.* on the Income.

The INTEREST received in 1863 was at the rate of £4. 16s. on the Assets at the beginning of the year.

The CLAIMS arising by death have for several years been less than half the anticipated amount.

The PREMIUMS are calculated for every half-year of age.

NINE-TENTHS of the Total Profits are divided among the Assured. Considerably more than one-tenth of the Profits is derived from Policies which do not participate in the Profits, so that the Assured have larger Bonuses than if they formed a Mutual Insurance Company, and received the whole of the Profits derived from their own Policies.

LOANS granted on the Society's Policies, on Reversions, Life Interests, and other approved security.

The Annual Reports and full Statements of Account are regularly printed, and may be obtained, with Forms of Proposal and any other information required, on application to the Secretary.

A CALENDAR MONTH allowed for payment of the Premiums. In the event of death during the days of grace, the premium being unpaid, *payment will not be required*, but the premium will be deducted from the sum assured by the Policy.

*The following TABLE shows the Amounts of the Bonuses added to Policies of £1000 on which Five Annual Premiums had been paid on 31st December, 1859:—*

Age at Date of Assurance.	Sum Assured.	Premium Payable.	Bonus added to Sum Assured.	Cash value of Bonus.
	£	£ s. d.	£ s. d.	£ s. d.
20	1000	19 2 6	81 0 0	22 0 0
30	1000	24 8 4	89 0 0	29 10 0
40	1000	32 5 0	100 0 0	42 0 0
50	1000	45 7 6	116 10 0	61 10 0
60	1000	71 4 2	162 0 0	99 5 0

**Guardian**  
**FIRE AND LIFE ASSURANCE COMPANY,**  
*No. 11, LOMBARD STREET, LONDON, E.C.*  
ESTABLISHED 1821.  
**SUBSCRIBED CAPITAL, TWO MILLIONS.**

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**DIRECTORS.**

Sir MINTO FARQUHAR, Bt., M.P., <i>Chairman.</i> HENRY HULSE BERENS, Esq. H. BONHAM-CARTER, Esq. CHARLES F. DEVAS, Esq. FRANCIS HART DYKE, Esq. Sir WALTER R. FARQUHAR, Bart. JAMES GOODSON, Esq.	CHARLES WILLIAM CURTIS, Esq., <i>Deputy-Chairman.</i> THOMSON HANKEY, Esq., M.P. JOHN G. HUBBARD, Esq., M.P. FREDERICK H. JANSON, Esq. G. J. SHAW LEFEVRE, Esq., M.P. JOHN MARTIN, Esq. ROWLAND MITCHELL, Esq.	JAMES MORRIS, Esq. HENRY NORMAN, Esq. HENRY R. REYNOLDS, Esq. ABRAHAM J. ROBERTS, Esq. WILLIAM STEVEN, Esq. HENRY VIGNE, Esq.
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**AUDITORS.**

LEWIS LOYD, Esq. CORNELIUS PAINE, Jun., Esq. THOS. TALLEMACH, Esq., <i>Secretary.</i>	HENRY SYKES THORNTON, Esq. NOEL WHITING, Esq. SAMUEL BROWN, Esq., <i>Actuary.</i>
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**LIFE DEPARTMENT.**—UNDER THE PROVISIONS OF AN ACT OF PARLIAMENT, this Company now offers to new Insurers **Eighty per Cent. of the Profits, at Quinquennial Divisions, or a Low Rate of Premium** without participation of Profits.

Since the establishment of the Company in 1821, the amount of Profits allotted to the Assured has exceeded in cash value £660,000, which represents equivalent Reversionary Bonuses of £1,058,000.

After the Division of Profits at Christmas, 1859, the Life Assurances in force, with existing Bonuses thereon, amounted to upwards of £4,730,000; the Income from the Life Branch, £207,000 per annum; and the Life Assurance Fund, independent of the Capital, exceeded £1,618,000.

**FIRE DEPARTMENT.**—Insurances are effected upon every description of Property at home and abroad at moderate rates.

No expense is incurred in effecting a new Insurance beyond the payment of the Annual Premium and Duty, when the Premium amounts to 5s.

Claims liberally and promptly settled.

*Notice is hereby given,* That Fire Policies which expire at Lady Day must be renewed within fifteen days at this Office; or with Mr. Sams, No. 1, St. James's Street, corner of Pall Mall; or with the Company's Agents throughout the Kingdom; otherwise they become void.

Applications for Prospectuses and Agencies to be made to the Secretary.

**Pelican**  
**LIFE INSURANCE OFFICE,**  
ESTABLISHED IN 1797,  
**70, LOMBARD STREET, E.C.;**  
AND  
**57, CHARING CROSS, S.W.**

**Directors.**

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ROBERT TUCKER, *Secretary and Actuary.*

This Company grants Assurances at Moderate Rates of Premium with participation in profits, and at Low Rates without profits.

Also Loans in connection with Life Assurance upon approved Security.

At the last division of profit, the Bonus varied from 28 to 60 per cent. of the premiums paid.

For particulars and forms of proposal apply to the Secretary.

# National Mercantile

## MUTUAL LIFE ASSURANCE SOCIETY,

27, POULTRY, MANSION HOUSE, LONDON.

### MUTUAL ASSURANCE WITHOUT PERSONAL LIABILITY.

EMPOWERED BY SPECIAL ACT OF PARLIAMENT.—ESTABLISHED IN 1837.

**TRUSTEES.**  
 GEORGE MOORE, Esq.      EDWARD LAWSON, Esq.      PETER ROLT, Esq.

**DIRECTORS.**  
 \*ROBERT WILCOXON, Esq., CHAIRMAN (*A. & R. Wilcoxon*).  
 WILLIAM LAWSON, Esq., DEPUTY-CHAIRMAN (*Trowers & Lawson*).  
 JOHN D. CARTER, Esq. (*Wiggins, Teape, Carter, & Barlow*), Aldgate.  
 GEORGE CURSHAM, M.D., 55, Victoria Street, Westminster.  
 \*WILLIAM FREDERICK DE LA RUE, Esq. (*De la Rue & Co.*)  
 \*R. W. JOHNSON, Esq., Bricklehampton Hall, near Pershore.  
 JAMES PEEK, Esq. (*Peek, Brothers, & Co.*)  
 FREDERICK TWYNAM, Esq., Bishopstoke, Hants.  
 JAMES WORRALL, Esq. (*J. & J. M. Worrall*), Manchester.  
 MARCUS BROWN-WESTHEAD, Esq. (*J. P. & E. Westhead & Co.*), Manchester.

*Bankers.*—THE LONDON JOINT-STOCK BANK.  
*Physician.*—GEORGE CURSHAM, M.D., 55, Victoria Street, Westminster.  
*Surgeon.*—CHARLES RAY, Esq., 82, Gracechurch St.; & 62, Gloucester Terrace, Hyde Park.  
*The above marked \* are also Trustees.*

Among other advantages offered by this Society are—Mutual Assurance in its best form, without personal liability—the whole of the Profits divided quinquennially amongst Policy Holders of five years' standing or upwards—economy of management—moderate rates of Premium, and prompt settlement of Claims.

**VALIDITY AND INDISPUTABILITY OF POLICIES.**—*Policy Holders in this Office, after the expiration of five years, are entitled to proceed to and from any part of the world, without any charge for voyage or residence; and the non-payment of the Premium at the periods prescribed by the Policy will alone, under any circumstances, thereafter vitiate the Policy or render it void.*

**DAYS OF GRACE.**—Claims on the Society by death occurring within the days of grace are held valid, notwithstanding the Premiums be unpaid; and the amount due to the Society can be deducted from the amount assured, on settlement of a claim.

**VOLUNTEER RIFLE CORPS.**—No extra Premium is required for service in these Corps within the United Kingdom.

*Financial Condition of the Society.*

Annual income..... £93,000 | Accumulated Fund ..... £425,000

The Society has paid in claims. .... £343,000

The Surplus Fund is ascertained every fifth year, and divided solely among the members, there being no proprietary to share it.

On the occasion of the division of the Surplus Fund on 1st July, 1863, Premiums were reduced at rates varying from 70 to 20 per cent., according to age of Policies.

**EXAMPLES.**

Year of Entry.	Age on effecting Assurance.	Amount Assured.	Original Annual Premium.	Reduced Premium payable till July 1, 1868.	Rate of Reduction.
1833	34	£1,000	£25 10 0	£7 11 0	70 per Cent.
1858	31	£1,000	£25 4 2	£20 3 4	20 per Cent.

JENKIN JONES, ACTUARY AND SECRETARY.

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## Gresham Life Assurance Society,

37, OLD JEWRY, LONDON, E. C.

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**DIRECTORS.**

WILLIAM TABOR, Esq., *Chairman.*

JOHN BEADNELL, Esq., *Deputy-Chairman.*

J. LYNE HANCOCK, Esq.

EDWARD SOLLY, F.R.S.

GEORGE LOWE, F.R.S.

W. H. THORNTHWAITE, Esq.

ALFRED SMEE, F.R.S.

GEORGE TYLER, Esq.

JOSEPH WILLIAMS, Esq.

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Policies effected, without loss of time, every day from 10 to 4; Saturdays, 10 to 2; Medical Officer, daily, at 11. The Board assembles on Thursdays, at half-past 12.

Loans may be obtained in connexion with Policies effected with the Company. The Sum that has been already advanced in this respect approaches Half a Million.

Annual Reports, Prospectuses, and other Forms on application.

E. J. FARREN, *Actuary & Secretary.*



# London and Provincial Law

ASSURANCE SOCIETY,

No. 21, FLEET STREET, E.C.

**CAPITAL, ONE MILLION.**

## Directors.

JAS. R. HOPE SCOTT, Esq., Q.C., <i>Chairman.</i>	H. S. LAW, Esq., Bush Lane, <i>Deputy-Chairman.</i>
Ashley, The Hon. Anthony John, Lincoln's Inn.	Jones, John Oliver, Esq., 39, Chester Terrace, Regent's Park.
Bell, William, Esq., Bow Churchyard.	Lawrance, E., Esq., 14, Old Jewry Chambers.
Bennett, Rowland Nevitt, Esq., Lincoln's Inn.	Lefroy, George Bentinck, Esq., 5, Robert Street, Adelphi.
Bloxam, Charles John, Esq., Lincoln's Inn Fields.	Locke, John, Esq., Q.C., M.P., Temple.
Bower, George, Esq., Tokenhouse Yard.	Loftus, Thomas, Esq., New Inn.
Cholmeley, Stephen, Esq., Lincoln's Inn.	Lucas, Charles Rose, Esq., Lincoln's Inn.
Erie, Peter, Esq., Q.C., Park Crescent.	Shaw, John Hope, Esq., Leeds.
Fane, William Dashwood, Esq., Board of Trade.	Slater, William, Esq., Manchester.
Freeman, Luke, Esq., Coleman Street.	Steward, Samuel, Esq., Lincoln's Inn Fields.
Gaselee, Mr. Serjeant, Serjeant's Inn.	Still, Robert, Esq., Lincoln's Inn.
Gwinnett, William Henry, Esq., Cheltenham.	Tilleard, John, Esq., Old Jewry.
Hedges, John Kirby, Esq., Wallingford.	Vizard, William, Esq., 55, Lincoln's Inn Fields.
Jay, Samuel, Esq., Lincoln's Inn.	White, Thomas, Esq., Bedford Row.

**FOUR-FIFTHS OF THE PROFITS** are divided amongst the Assured.

**BONUS.**—The Profits are appropriated by addition to the original sum assured—by a reduction of future Premiums—by extinction of the Premium altogether at some future age—or by an equivalent payment in Cash, as the Assured may desire.

**SUM ASSURED, £1,600,000.**

**ANNUAL INCOME, £60,000.**

**TOTAL ASSETS, £310,000.**

ARCHIBALD DAY, *Actuary and Secretary.*

*Now Ready.—Price One Shilling.*

## THE JOINT-STOCK COMPANIES' LIST, REGISTER, AND DIRECTORY,

CONTAINING

A LIST OF UPWARDS OF 3,000 COMPANIES, WITH NOMINAL  
AND PAID-UP CAPITAL,

*Registered under the Limited Liability Act.*

GUIDE TO THE FORMATION AND MANAGEMENT OF JOINT-STOCK COMPANIES,  
*&c. &c. &c.*

"The Joint-stock List presents a body of information not heretofore accessible to the public except in scattered publications, requiring much time and trouble in its collection."—*Daily News*, March 7th, 1864.

LONDON:—CHARLES & EDWIN LAYTON, FLEET STREET,  
*And all Booksellers and Newsmen.*

*Price Two Shillings and Sixpence, Post Free.*

## FRIENDLY SOCIETIES' ACCOUNTS;

A PRACTICAL EXEMPLIFICATION OF THE

## "INSTRUCTIONS IN BOOK-KEEPING FOR FRIENDLY SOCIETIES,"

*Issued by the Registrar,*

WITH

DIRECTIONS FOR CHECKING, &c.

By GEORGE C. OKE,

*Of the Mansion House Justice Room, London;*

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